



## **PRESS RELEASE:**

**EMBARGO Wednesday February 20th, 2013, 10am PST/6pm GMT**

### **Navigation specialist indoo.rs receives funding from tecnet equity, SpeedInvest and Techinvest**

**Vienna, Austria – 20th February, 2013 – indoo.rs, a technology leader in the rapidly growing field of indoor localization and navigation, received a significant 6 figure equity investment in a seed round by Austrian funds tecnet equity and SpeedInvest joined by strategic investor Techinvest.**

Indoor positioning and mapping is expected to be the next big innovation shaping the mapping and localization industry and one of the 'Top 15 Emerging Technologies To Watch' according to Forrester Research (1). Existing "outdoor" solutions, such as from Google, Nokia, and Microsoft, are ubiquitous on today's mobile devices and critical for the success of any mobile platform. However, people spend 90% of their time indoors, where existing solutions that rely on GPS rarely function.

To determine a user's indoors location, indoo.rs' mobile technology combines available signals from the device sensors (including accelerometer, gyroscope, barometer, and compass) with ambient electromagnetic signals such as Wi-Fi, geomagnetic fields and Bluetooth. The indoo.rs platform allows for the rapid creation and scalable management of indoor maps as well.

The technology of indoo.rs is used today by customers and partners to deliver on B2B and B2C use cases, in venues such as airports, shopping malls and convention centers, and in segments ranging from retail to public safety.

The indoo.rs platform and SDK enable application developers to incorporate indoor positioning and navigation capabilities into their applications and deliver end-to-end solutions to their customers. indoo.rs also allows device and chip manufacturers to run computationally intensive and sensor fusion code natively in their platforms for increased speed, higher accuracy and optimal battery power efficiency.

"Our technological lead has been confirmed repeatedly by leading industry experts. The feedback we obtain in discussions with hardware manufacturers and indoor mapping providers during a roadshow facilitated by SpeedInvest in the US validates our approach." says Bernd Gruber, co-founder and CEO of indoo.rs. "This investment round combines the financial strength of the tecnet fund, the active involvement of SpeedInvest and strategic opportunities offered by TechInvest to support the expansion of indoo.rs' technology lead."

#### **Investors providing capital and know-how**

"This technological lead was a crucial factor in the investment decision", said Werner Zahnt, Partner at SpeedInvest. "We have been following and assisting the indoo.rs team for two years, and are pleased to now have taken another step forward in the relationship. SpeedInvest has intensified its activities supporting the indoo.rs team and is increasing their presence in the US market. "

## **About Indoo.rs**

indoo.rs was founded in 2010 by Markus Krainz and Bernd Gruber to develop and sell best-of-breed technology and solutions for indoor positioning and navigation which scale and can be used by anyone, anywhere and on any device.

indoo.rs website: [www.indoo.rs](http://www.indoo.rs)

indoo.rs Blog and Newsletter [www.indoo.rs/category/blog/](http://www.indoo.rs/category/blog/)

indoo.rs on Twitter: [www.twitter.com/indoo\\_rs](http://www.twitter.com/indoo_rs)

indoo.rs on Facebook: [www.facebook.com/indoo.rs](http://www.facebook.com/indoo.rs)

## **About tecnet equity**

tecnet equity is the technology financing company of the province of Lower Austria. It finances high-tech and innovative companies. tecnet's field of responsibility also includes supporting patent and technology exploitation. The declared objective of tecnet equity is to promote Lower Austria as a high-tech location for inventors and business owners.

[www.tecnet.co.at](http://www.tecnet.co.at)

## **About SpeedInvest**

SpeedInvest is an Austrian business angel fund that invests in the web and mobile area and a focus on Central Europe. Besides financial investments, SpeedInvest actively deploys its network and know-how to support its portfolio companies. SpeedInvest's office in Silicon Valley support portfolio companies entering the US market.

[www.speedinvest.com](http://www.speedinvest.com)

## **About TechInvest**

TechInvest is an Austrian technology financing company which is owned by Hannes Bardach CEO of FREQUENTIS AG. TechInvest intends to invest in companies from the FREQUENTIS startup center when technology fits to the scope of FREQUENTIS business.

**For more information please contact**

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